

DATE OF AMENDMENT:

21NOV2007

CREDIT NUMBER:

ISSUED ON : 19NOV2004

BENEFICIARY:

STATE OF UTAH

DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING
(CONTINUED BELOW)

APPLICANT:

GRAYMONT WESTERN US INC. 3939 SOUTH 700 EAST SUITE 301

SALT LAKE CITY, UT 84107

ADVISING BANK:

DC AMOUNT: USD

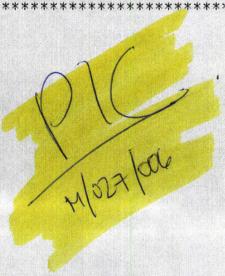
2,382,507.00

THIS AMENDMENT (NO. 007) FORMS AN INTEGRAL PART OF THE ABOVE MENTIONED DOCUMENTARY CREDIT AND MUST BE ATTACHED THERETO.

INCREASE DC AMOUNT BY USD 284,007.00 TO A NEW AMOUNT OF USD 2,382,507.00 USD TWO MILLION THREE HUNDRED EIGHTY TWO THOUSAND FIVE HUNDRED SEVEN.00 ONLY

INSERT:

ALL OTHER ATERMS OF THEN CREDIT REMAIN UNCHANGED
THIS AMENDMENT CONSISTS OF 1 PAGES



RECEIVED

NOV 2 3 2007

DIV. OF OIL, GAS & MINING

APPROVED

AUTHORIZED SIGNATURE AUTHORIZED SIGNER
AUTZ HSBC Bank USA, N.A. Tradospervices